CPA Practice **Advisor**

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us



Professional stereotypes about the accounting industry are alive and kicking, with a new global survey from Xero revealing that the average member of the public most commonly associates accountants and bookkeepers as suit-wearing "number crunchers" or "bean counters." At the same time, the survey revealed that accountants and bookkeepers are likely to be seen as a vital part of any business, with the majority of respondents from all markets surveyed (58 percent) viewing them as trusted advisors.

"As an accountant committed to running my practice from anywhere in the world,

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

3,500 respondents in the U.S., U.K., Australia and New Zealand, and uncovered a number of insights about people's understanding of the professions. The numbercrunching stereotype, shared by 78 percent of global respondents (and 81 percent of U.S. respondents), underpin the intimate involvement and knowledge that bookkeepers and accountants have of a business's financials, and the important role they play in any business.

"The public might not think of accountants and bookkeepers as creative people, but creativity is quickly becoming one of the most important traits in the accounting profession," said Blake Oliver, Xero Ambassador. "That's because new technology has reduced or fully automated the tedious tasks, such as data entry and consolidations, that gave accountants a reputation for being "bean counters." Rather than dwell in the past, we can now focus on the future. We can spend more time being advisors– empowering business owners while helping them understand their finances. Or we can focus our efforts on implementing new accounting technology solutions to improve efficiency and drive profits to the bottom line."

Swiping Right For Accountants

The feedback also revealed that accounting and bookkeeping professionals are seen as desirable partners, ranking higher on the 'date-ability' scale than other professions including handymen, car salesmen, artists, designers, and even outranking personal trainers in the United States. On both the scales of dateability and trust, accountants fall just behind doctors/paramedics and firemen/police officers.

"Before cloud technology, more time was spent on the numbers–drowning in spreadsheets to come up with the answers that clients needed," said Amy Vetter, Global VP of Education and U.S. Head of Accounting, Xero. The technology available today has broken down some of the walls confining the accounting profession. With time freed up to be more creative and hands-on, accountants can work with clients

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

what a bookkeeper's job entails compared to that of an accountant. U.S. citizens are the most aware of what a bookkeeper's job entails with only one in five respondents (19 percent) having no idea. Meanwhile, on average one in four people in Australia (25 percent), New Zealand (26 percent) and the U.K. (26 percent) have no idea what bookkeepers do. Bookkeepers are responsible for the daily recording of a business's transactional activities; a fundamental economic function.

Other findings include:

- Accountants and bookkeepers are vital to the economy: Nearly two-thirds (65 percent) of respondents across the U.S., U.K., Australia and New Zealand believe these jobs are incredibly important or imperative to the running of the economy. This number increases in the U.S. to 72 percent.
- Word of mouth is king: Referrals from family and colleagues are the most trusted method to find an accountant or bookkeeper. This is the most true in the U.S (59 percent) and New Zealand (59 percent), compared to the U.K. (55 percent) and Australia (45 percent).
- Accounting and bookkeeping as a profession: People in the U.S. and the U.K. are less likely to have considered accounting or bookkeeping as a profession (26 percent and 25 percent respectively), compared to Australia and New Zealand (AU 33 percent, NZ 32 percent).

Accounting • Technology

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us